

## **INFRAHARTA HOLDINGS BERHAD (“IHB” OR THE “COMPANY”)**

### **WRIT AND STATEMENT OF CLAIM SERVED ON INFRAHARTA SDN BHD BY CONSORTIUM ZENITH CONSTRUCTION SDN BHD, KUALA LUMPUR HIGH COURT OF MALAYA *VIDE* SUIT NUMBER: WA-22NCC-535-08/2024 (“SUIT 535”)**

1. Further to the announcement on 15 August 2024, the Board of Directors of Infracarta Holdings Berhad (“**IHB**”) wish to make this announcement to set out the events and details leading up to Consortium Zenith Construction Sdn Bhd’s (“**CZC**”) filing of Kuala Lumpur High Court Suit No. WA-22NCC-535-08/2024 (“**Suit 535**”) against: -
  - 1.1 IHB’s wholly owned subsidiary (not a major subsidiary), Infracarta Sdn Bhd (“**ISB**”), as the 1<sup>st</sup> Defendant; and
  - 1.2 Vizione Construction Sdn Bhd (“**VCSB**”) as the 2<sup>nd</sup> Defendant.
2. The State Government of Penang appointed CZC as the main contractor for the construction of the Major Roads and Penang Third Link Project in the State of Penang (“**PMRT Project**”).
3. In August 2018, CZC had sub-contracted a part of the works for the PMRT Project to Buildmarque Construction Sdn Bhd (“**Buildmarque**”). Buildmarque is an entity that is jointly owned by ISB and VCSB.
4. By Suit 535, it is alleged that only after ECK Development Sdn Bhd’s (“**ECK**”) acquisition of a majority shareholding in CZC that it discovered that CZC incurred costs under suspicious circumstances. CZC alleges that among such costs were payments made by CZC to ISB for works carried out under the PMRT Project.
5. Prior to ECK’s acquisition of majority shareholding in CZC, CZC made payments amounting to RM13,121,660.00 (“**Funds**”) to ISB.
6. Insofar as Suit 535 concerns ISB, CZC claims that: -
  - (a) ISB received the Funds wrongfully and are liable to return the same to CZC;
  - (b) the transfer of the Funds is tainted with fraud and deceit;
  - (c) ISB and VCSB conspired to injure CZC;
  - (d) ISB has been unjustly enriched by receipt of the Funds; and
  - (e) ISB is a constructive trustee over the Funds and is liable to account to CZC for the same.
7. Through Suit 535, CZC has also made similar allegations against VCSB for CZC’s transfer of RM15,500,000.00 to VCSB. The Board of IHB wishes to emphasize that the sum of RM15,500,000.00 transferred to VCSB does not concern IHB and its group of companies.

8. The Board of IHB emphasizes that the transfer of the Funds was approved by the then shareholders and Board of Directors of CZC. The Funds were transferred in 2017 to be utilized by ISB for another project. Further, the Funds are unrelated to the PMRT Project as the PMRT Project was only sub-contracted to Buildmarque in August 2018 (see item 3 above). In fact, Buildmarque was only incorporated on 15 August 2018.
9. The Board of IHB is of the view that the allegations and reliefs sought in Suit 535 against ISB are baseless and intends for ISB to vigorously resist the claim.
10. As of the date of this announcement, there is no material financial and operational impact arising from the Suit 535 on the Group. The potential claims by CZC against the Defendants stated in the announcement dated 15 August 2024 are subject to legal advice.

This announcement is dated 26 August 2024.